

Silver Theatre -- No. 159516

Category
Subcategory
Administering Agency
Planning Area

General Government
Economic Development
County Executive
Silver Spring

Date Last Modified
Required Adequate Public Facility
Relocation Impact
Status

August 07, 2008
No
None
On-going

EXPENDITURE SCHEDULE (\$000)

Cost Element	Total	Thru FY07	Est. FY08	Total 6 Years	FY09	FY10	FY11	FY12	FY13	FY14	Beyond 6 Years
Planning, Design, and Supervision	2,454	2,861	-407	0	0	0	0	0	0	0	0
Land	1	1	0	0	0	0	0	0	0	0	0
Site Improvements and Utilities	180	180	0	0	0	0	0	0	0	0	0
Construction	21,832	21,243	589	0	0	0	0	0	0	0	0
Other	57	60	-3	0	0	0	0	0	0	0	0
Total	24,524	24,345	179	0	0	0	0	0	0	0	0

FUNDING SCHEDULE (\$000)

G.O. Bonds	179	0	179	0	0	0	0	0	0	0	0
Cable TV	1,800	1,800	0	0	0	0	0	0	0	0	0
PAYGO	19,445	19,445	0	0	0	0	0	0	0	0	0
State Aid	3,100	3,100	0	0	0	0	0	0	0	0	0
Total	24,524	24,345	179	0	0	0	0	0	0	0	0

DESCRIPTION

This project provides for the stabilization and renovation of the Silver Theatre to a functioning state-of-the-art cinema as part of the Silver Spring Redevelopment project. The building program consists of the historic renovation of the main theatre, two additional theatres, and office space for the operator's staff. The developer will be responsible for design and construction of the facility subject to review and inspection by County staff. This project is part of a multi-project effort by Montgomery County to support the retail-oriented redevelopment of the Silver Spring Central Business District (CBD), a total public commitment of \$176 million.

COST CHANGE

Transfer \$949,000 to Silver Spring Civic Building PDF# 159921.

JUSTIFICATION

Approved Silver Spring CBD Sector Plan, 2000; Recommendation of the Silver Spring Alternatives Working Group, 1994; Silver Theatre Feasibility Study, 1995; and the Approved Silver Spring Urban Renewal Plan, August 1997.

OTHER

The County Council has added the Silver Theatre to the Master Plan of Historic Places. A feasibility study of possible reuses has been completed. The County has agreed with the AFI to guarantee sufficient sales needed to make the operation self-sustaining for the term of the lease. According to the agreement, "The tickets purchased by the County will be used for educational, promotional, or other purposes that bring community members to the Theatre and its programs."

The County has acquired the Silver Theatre, begun stabilization work, and selected the American Film Institute (AFI) as the operator for the Theatre.

FISCAL NOTE

Partial capitalization of \$184,000 removed expenditures incurred prior to the General Development Agreement signed in March 1998. These expenditures represent planning costs related to previous notions regarding the redevelopment of Silver Spring.

OTHER DISCLOSURES

- The Executive asserts that this project conforms to the requirements of relevant local plans, as required by the Maryland Economic Growth, Resource Protection and Planning Act.

APPROPRIATION AND EXPENDITURE DATA			COORDINATION	MAP
Date First Appropriation	FY95	(\$000)	Silver Spring Redevelopment Program	See Map on Next Page
First Cost Estimate			Round House Theatre	
Current Scope	FY00	19,785	Silver Spring Civic Building	
Last FY's Cost Estimate		25,473	Parking Town Square Garage (#61)	
			Parking Silver Circle (Wayne Avenue) Garage (#60)	
Appropriation Request	FY09	0	ALARF: MCG	
Appropriation Request Est.	FY10	0	Fenton Street Village	
Supplemental Appropriation Request		0	Department of Finance	
Transfer		-949	Department of Public Works & Transportation	
Cumulative Appropriation		25,473	Silver Spring Regional Services Center	
Expenditures / Encumbrances		25,134	State of Maryland, M-NCPPC	
Unencumbered Balance		339	Historic Preservation Commission	
Partial Closeout Thru	FY06	184	American Film Institute	
New Partial Closeout	FY07	0	Friends of the Silver Theatre	
Total Partial Closeout		184	Private developers	
			Cable Office: Cultural Arts Program	
			Special Projects Legislation [Bill 29-99]	
			adopted by Council November 9, 1999	